

Susan's MARKET UPDATE

Despite the continued housing market transition to a higher borrowing cost environment, the average selling price in the Greater Toronto Area (GTA) found some support near \$1.1 million since the late summer.

GTA home sales continued to adjust to substantially higher interest rates in October 2022, both on an annual and monthly basis. However, new listings are also down year-over-year and month-over-month. The persistent lack of inventory helps explain why the downward trend in home prices experienced in the spring has flattened over the past three months.

GTA REALTORS® reported 4,961 sales through the Toronto Regional Real Estate Board's (TRREB) MLS® System in October 2022 – a similar number to September 2022 but down by 49.1 per cent compared to October 2021. Year-over-year sales declines were similar across major market segments.

To acquire a better understanding of the current value of your home, or to discuss your many options, please call me directly at 416-277-2232. I am always available to provide you with unbiased, knowledgeable advice about the market, at no cost or obligation.

Sincerely,



SOLD

BY SUSAN

(Kensington I & Kensington II)

- | | | |
|--------------------|--------------------|------------------|
| Unit 101 (twice) | (buyer's agent) | Unit 509 (twice) |
| • Unit 103 | • Unit 303 | • Unit 510 |
| • Unit 104 | • Unit 304 | • PH1 (twice) |
| • Unit 106 | • Unit 306 | • PH2 |
| • Unit 107 | • Unit 309 | • PH4 |
| • Unit 108 | • Unit 310 (twice) | • PH5 |
| • Unit 201 | • Unit 401 (twice) | • PH6 |
| (buyer's agent) | • Unit 402 | • PH 7 |
| • Unit 204 (twice) | • Unit 407 (twice) | (Kensington I) |
| • Unit 206 (twice) | • Unit 408 | • PH 7 |
| • Unit 208 | • Unit 409 | (Kensington II) |
| • Unit 209 | • Unit 410 | • PH8 |
| • Unit 211 | • Unit 503 | |
| • Unit 302 | • Unit 506 (twice) | |
| | • Unit 508 | |

Not intended to solicit buyers or sellers under contract with a brokerage. Statistics courtesy of the TREB. Copyright © 2022 B601

THE KINGSWAY / OLD MILL MARKET UPDATE



SUSAN STERBINSKY

sales representative

ArriveAtHome.ca 416.234.2424



KINGSWAY/ OLD MILL MARKET WATCH

Latest 6 Month Recap of SOLDS

10 Old Mill Trail	#sold.	Avg price	High price	Days on market
1200-1399 sq ft. 2 bed, 2 bath	1	\$1,320,000	\$1,320,000	8
1500-2000 sq ft.	1	\$1,549,000	\$1,549,000	18
12 Old Mill Trail				
1500 - 2000 sq ft. 2 +1 bed, 3 bath	1	\$1,749,000	\$1,800,000	10
Over 2000 sq ft. 2 +1 bed, 3 bath	1	\$3,110,000	\$3,110,000	16
2662 Bloor				
1100-1500 sq ft. 2 bed, 2 bath	3	\$998,330	\$1,035,000	11
1500-2000 sq ft. 2+1 bed, 3 bath	1	\$1,925,000	\$1,925,000	3
30 Old Mill				
1100-1500 sq ft. 2+1 bed, 3 bath	1	\$2,118,000	\$2,118,000	2
4 The Kingsway				
1500-2000 sq ft.	1	\$2,130,000	\$2,130,000	27
1100-1500 sq ft. 2 bed, 2 bath.	1	\$1,385,000	\$1,385,000	1
700-1100 ft2. 1 bed, 2 bath	1	\$1,475,000	\$1,475,000	6

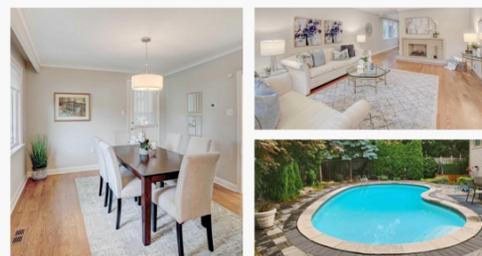
* statistics are from 2662 Bloor Street, 2885 Bloor Street, 10 Old Mill Trail, 12 Old Mill Trail & 30 Old Mill Rd.

JUST LISTED! ▶

JUST LISTED!

\$2,188,000

Prime Princess Anne Manor
Renovated Amazing Family Home!
Hardwood Floors! New Baths! 5 Bedrooms!



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NEW GTA LISTINGS DOWN WHILE THE AVERAGE PRICE LEVELS OFF

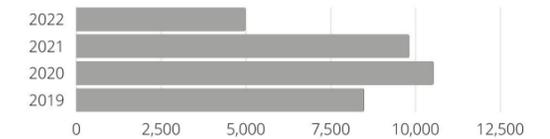
GTA REALTORS® reported 4,961 sales through the Toronto Regional Real Estate Board's (TRREB) MLS® System in October 2022 – a similar number to September 2022 but down by 49.1 per cent compared to October 2021. Year-over-year sales declines were similar across major market segments.

New listings were down by 11.6 per cent year-over-year and reached an October level not seen since 2010. New listings were down on an annual basis more so for mid-density and high-density home types, which helps to explain why prices have held up better in these categories compared to detached houses.

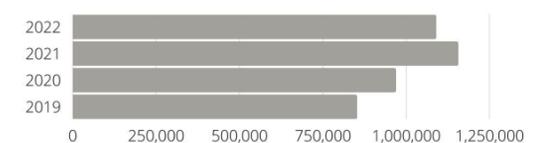
The MLS® Home Price Index (HPI) Composite Benchmark was down by 1.3 per cent year-over-year in October 2022. The average selling price for all home types combined, at \$1,089,428, was down by 5.7 per cent compared to October 2021. The monthly trends for both the MLS® HPI Composite and the average selling price have flattened in recent months following steeper declines in the spring and early summer.

"Home prices in the GTA have found support in recent months because price declines in the spring and summer mitigated the impact of higher borrowing costs on average monthly mortgage payments. The Bank of Canada's most recent messaging suggests that they are reaching the end of their tightening cycle. Bond yields dipped as a result, suggesting that fixed mortgage rates may trend lower moving forward, which would help affordability," said TRREB Chief Market Analyst Jason Mercer.

GTA Resale Home Sales (Units Sold) October



GTA Resale Home Sales (Average Price) October



THANK YOU

Thank you for recommending your friends and family to me. It means so much!

